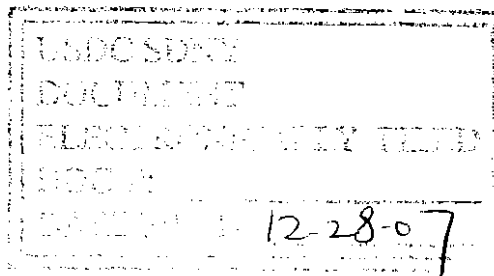


*Memorandum*

BLANK ROME LLP  
Attorneys for Plaintiff  
CLIPPER BULK SHIPPING, N.V.  
LeRoy Lambert (LL 3519)  
The Chrysler Building  
405 Lexington Avenue  
New York, NY 10174-0208  
(212) 885-5000

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK



CLIPPER BULK SHIPPING, N.V.,

Plaintiff,

-against-

AL TUWAIHQI GROUP, DIRECT  
REDUCTION IRON COMPANY,

Defendants.

8203  
07 Civ. 6291 (CM) (FM)

*JK*

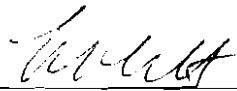
**NOTICE AND ORDER OF VOLUNTARY  
DISCONTINUANCE AND OF  
VACATING OF ORDER OF MARITIME  
ATTACHMENT AND GARNISHMENT**

Plaintiff, CLIPPER BULK SHIPPING, N.V., by its attorneys Blank Rome LLP, prior to the entry of any appearance by defendant, hereby voluntarily dismisses this action and agrees that the Court may vacate the Order of Maritime Attachment and Garnishment herein ("Order"), without prejudice, pursuant to Rule 41(a)(1) of the Federal Rules of Civil Procedure. Plaintiff further asks that the Court direct Garnishee(s) holding funds pursuant to the Order to release

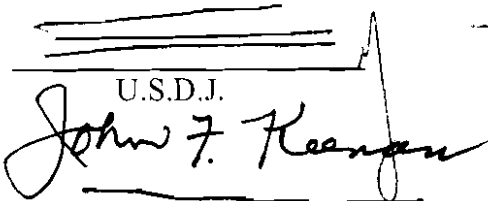
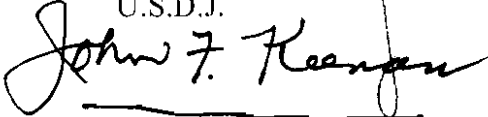
said funds in accordance with instructions to be separately provided to the Garnishee(s) by undersigned counsel for Plaintiff.

Dated: New York, New York  
December 19, 2007

BLANK ROME, LLP  
Attorneys for Plaintiff  
CLIPPER BULK SHIPPING, N.V.

By   
LeRoy Lambert (LL-3519)  
The Chrysler Building  
405 Lexington Avenue  
New York, NY 10174-0208  
(212) 885-5000

SO ORDERED:

  
U.S.D.J.  
  
U.S.D.J.  
